



# Precious Metals Summit Beaver Creek

**Nic Earner**  
Managing Director

11 September 2024

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Enhance.  
Deliver.**

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## Previously reported information

The information in this presentation that relates to the combined mineral resources and ore reserves is drawn from the Company's ASX announcement dated 13 September 2023, 27 February 2024. Exploration results are extracted from the Company's ASX announcements noted in the text of the document and are available to view on the Company's website. The information relating to the Tomingley Five Year Plan is drawn from the Company's ASX Announcement dated 24 June 2024. The information relating to the Boda-Kaiser Scoping Study is drawn from the Company's ASX Announcement dated 10 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement(s); in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

## Competent person

Unless otherwise advised above or in the Announcements referenced, the information in this presentation that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chalmers consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.



# Company Snapshot

## Tomingley

**FY25:**  
**70K-80K oz Au**  
 \$2,400-\$2,600 AISC

**From FY27:**  
**100K+ oz Au (pa)**  
 \$1,900-\$2,100 AISC

**\$132M**  
 capital for growth  
 over next 18 months

## Boda-Kaiser (20Mtpa)

**A\$1.78B**  
 pre-production capital

**Cu 35,600 t**

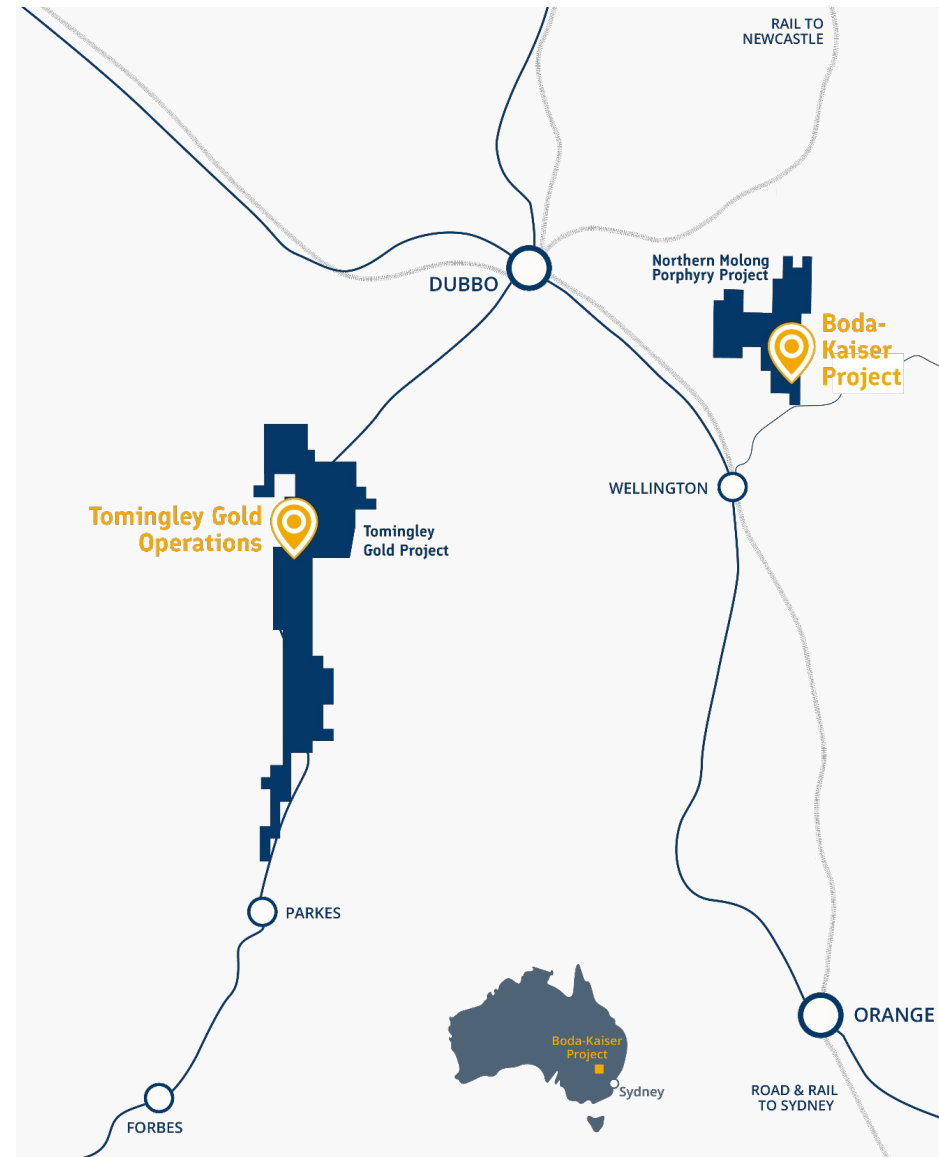
**Au 159,300 oz**  
 (pa for first 5yrs)

**A\$5.7B A\$1.8B**  
 free cashflow NPV (7%)  
 (pre-tax)

**17yr+**  
 mine life

\* Tomingley 5yr plan (24 Jun 2024) - [alkane.com.au/tomingley-five-year-plan](http://alkane.com.au/tomingley-five-year-plan)

\*\* Boda-Kaiser Scoping Study (10 July 2024) - [alkane.com.au/boda-kaiser-scoping-study](http://alkane.com.au/boda-kaiser-scoping-study)

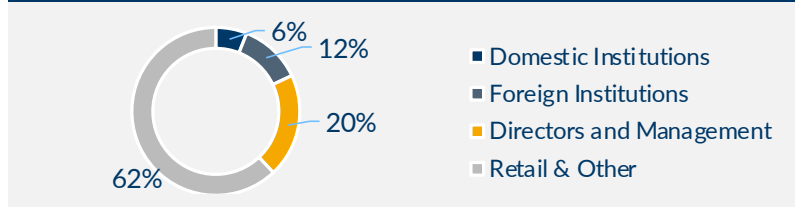


# Corporate Profile

## Capital Structure

Ordinary Shares	603 million
Share Price (6 September 2024)	A\$0.40
Market Capitalisation	A\$241M
12 Month low/high	A\$0.38/0.74
Cash and Gold Bullion (30 June 2024)	~A\$54.2M
Interest Bearing Debt Drawn (30 June 2024)	~A\$50M
Total Liquidity (30 June 2024)	~A\$71M
Enterprise Value	~A\$237M
Average Daily Turnover (6 Months)	~A\$0.7M/day

## Share Register Profile (Jul 2024)



## Broker Coverage

**ORD MINNETT**



**BELL POTTER**



**EUROZ HARTLEYS GROUP**



## Share Price 2024



### HEDGING

87,200 oz  
at A\$2,839.30

### PUT OPTIONS

137,926 oz  
at A\$3,000

### DELIVERY

Aug 2024 to  
Jun 2027



# Tomingley



# Tomingley Operation

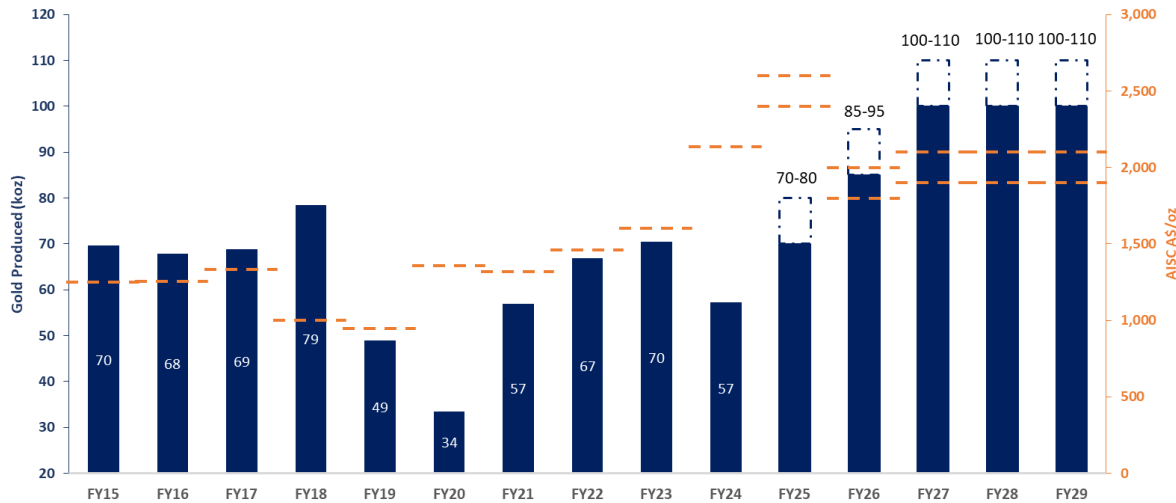

**FY25-29:**  
**455,000-505,000 oz Au**  
**\$1,900-\$2,100 AISC**


**\$132M**  
 capital for growth  
 over next 18 mths

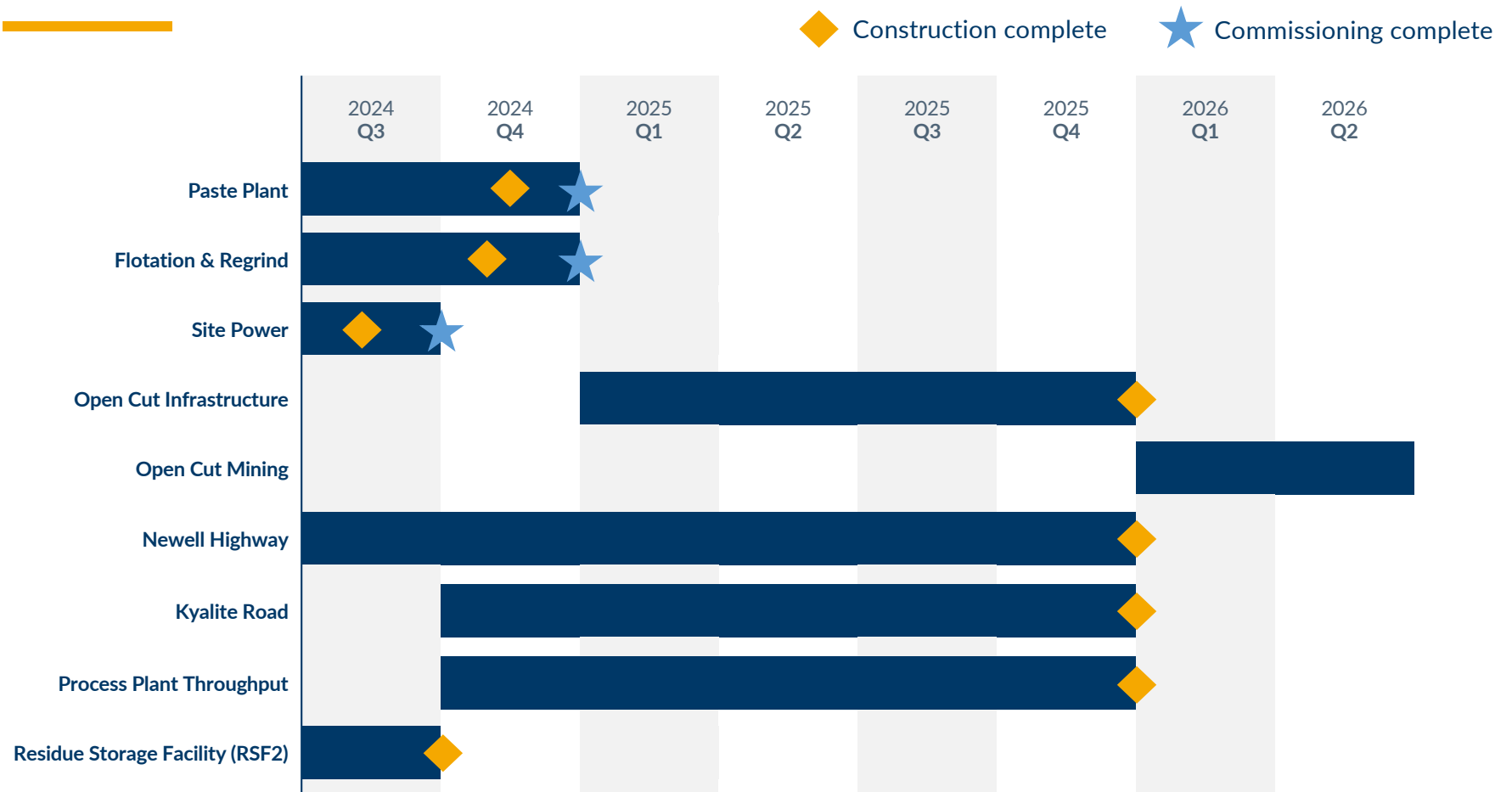

 Mine life to  
**2030+**


**1.5M oz Au**  
 in resource

Tomingley Actual/Estimated Production and AISC



# Capital Project Timing



# 2024-2026: A Transformational Period

Quarter ending:	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26
Production Range (ozAu)	16,500–19,000	17,000–19,500	17,500–20,000	19,000–21,500	20,000–22,500	21,000–23,500	21,000–23,500	23,000–25,500
Milled Tonnes (kt)	260–290	260–290	260–290	260–290	260–290	260–290	350–400	350–400
Head Grade (g/t Au)	2.1–2.3	2.1–2.3	2.1–2.3	2.5–2.7	2.5–2.7	2.6–2.8	2.2–2.4	2.2–2.4
Recovery %	80–85	82–87	88–93	90–94	90–94	90–94	90–94	90–94
Sustaining Capital (A\$m)*	35–40				15–20			
Expected AISC (A\$/ozAu)	2,400–2,600				1,800–2,000			
Growth Capital (A\$m)**	75–80				55–60			

\* Includes UG development capital

\*\*Excluding mining equipment purchase and financing



~20% increase  
Production



~5% increase  
Head Grade



~10% increase  
Recovery



~33% decrease  
Sustaining & Growth  
Capital



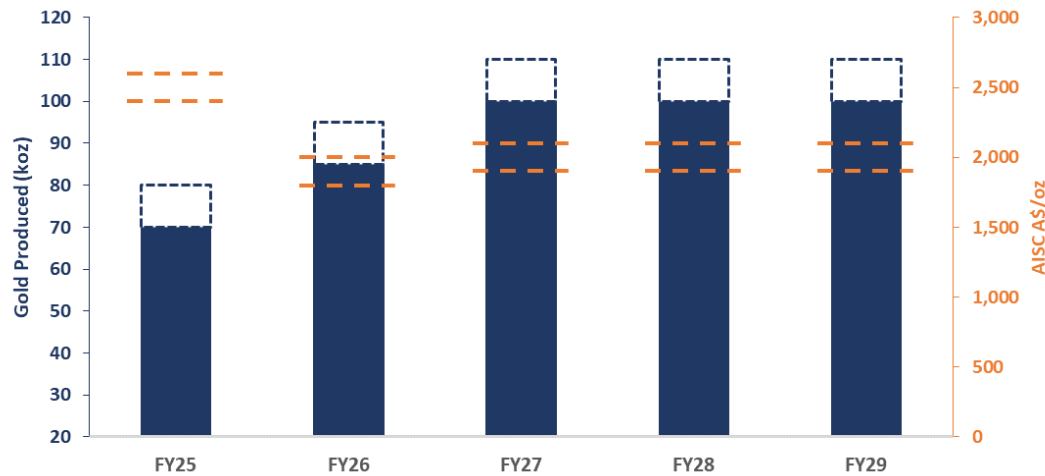
~25% decrease  
AISC



# Five Year Plan Physicals

Financial Years	FY25	FY26	FY27-FY29
Production Range (ozAu)	70,000 – 80,000	85,000 – 95,000	100,000 – 110,000
Ore Source - Underground - Open Cut	100% 0%	100% 0%	60% 40%
Head Grade (g/t Au)	2.3	2.5	2.4
Expected AISC (A\$/ozAu)	2,400 – 2,600	1,800 – 2,000	1,900 – 2,100

Tomingley Estimated Production & AISC



# Production Beyond Current Plan

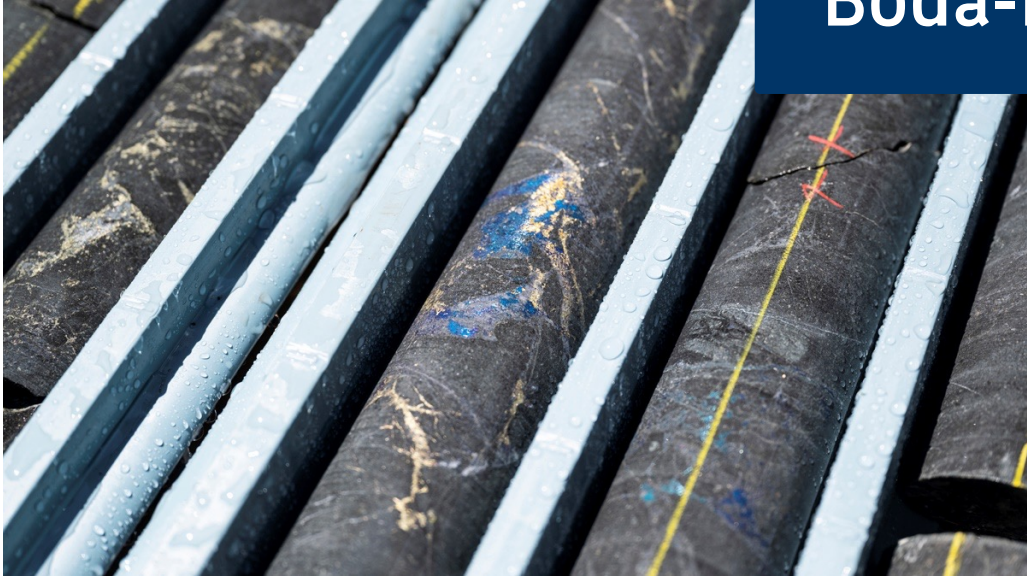
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- Mining has project approval to 2032, this can be extended on application
- Open cut reserves exist at San Antonio and Roswell beyond current five-year plan
- Resources are open at depth under Roswell, San Antonio and both Caloma pits; drilling ongoing
- Decision on which ore sources have best financial returns to be made in three to five years' time
- Regional exploration continues





# Boda-Kaiser



# Summary Scoping Study Metrics



**20 Mtpa**  
Throughput (2 x 10 Mtpa)



**17+ years**  
Life of Mine



**A\$1.8B**  
Capex (pre-production)



**35,611 tpa**  
Copper (first 5 years)



**159,334 oz pa**  
Gold (first 5 years)



**A\$630.4 / oz**  
AISC (with copper by-product credit)



**A\$4.3B**  
10-Year Free Cashflow (pre-tax)



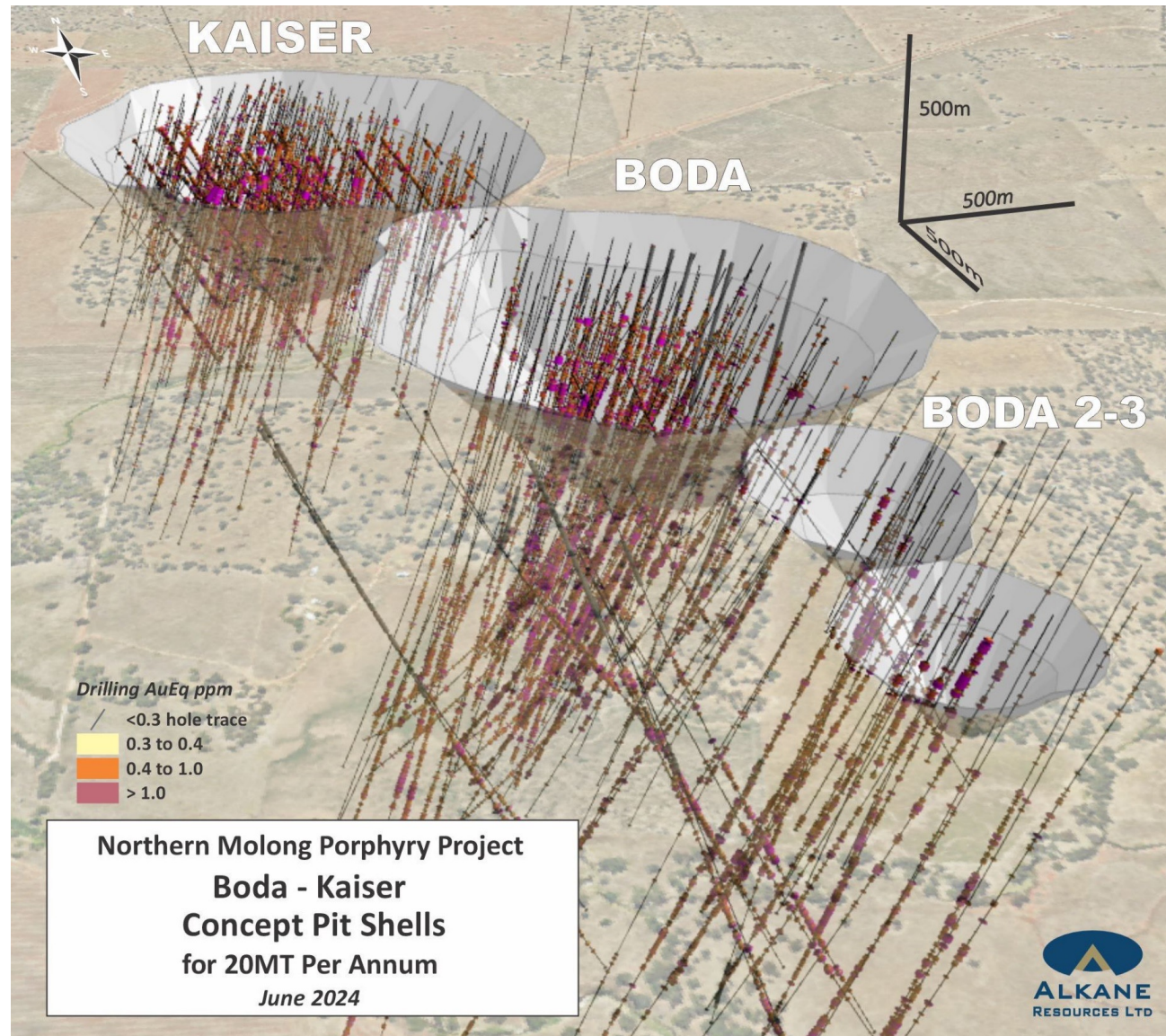
**A\$1.8B**  
NPV (7%)



**24%**  
IRR

# Boda-Kaiser

- Regional exploration opportunities (~\$5m pa)
- Environmental studies commenced
- Further studies to reduce mining costs and assess potential for bulk-tonnage, underground mining
- ~15M oz Au eq. in resource
- Engaging with potential partners



# Company Summary

## Tomingley



Substantial cash and increase gold production to  
**100,000 oz Au (pa)**



**\$132M** capital for growth over next 18 months

## Alkane



**3 major projects approved**  
in last 12 years



**Stock presents value opportunity**  
for shareholders

## Boda-Kaiser



**35,600 tonnes Cu**



**159,300 oz Au**

(pa for first 5yrs)



**4-year payback**



**Environmental studies continuing**



**Engaging with potential partners**



**ALKANE**  
RESOURCES LTD



 @alkaneresources

 alkane-resources-ltd

 [alkane.com.au](http://alkane.com.au)

**Find.**

**Enhance.**

**Deliver.**

# Board and Management



**Ian Gandel**  
Non-Executive  
Chairman



**Nic Earner**  
Managing  
Director



**Ian Chalmers**  
Technical  
Director



**Gavin Smith**  
Non-Executive  
Director



**Anthony Lethlean**  
Non-Executive  
Director



**James Carter**  
CFO and Joint  
Company Secretary



**Dennis Wilkins**  
Joint Company  
Secretary



**Simon Parsons**  
Executive General  
Manager, Operations



**Jason Hughes**  
General Manager,  
Operations



**Mike Sutherland**  
General Manager,  
NSW



**Brendan Ward**  
General Manager,  
Legal & Commercial

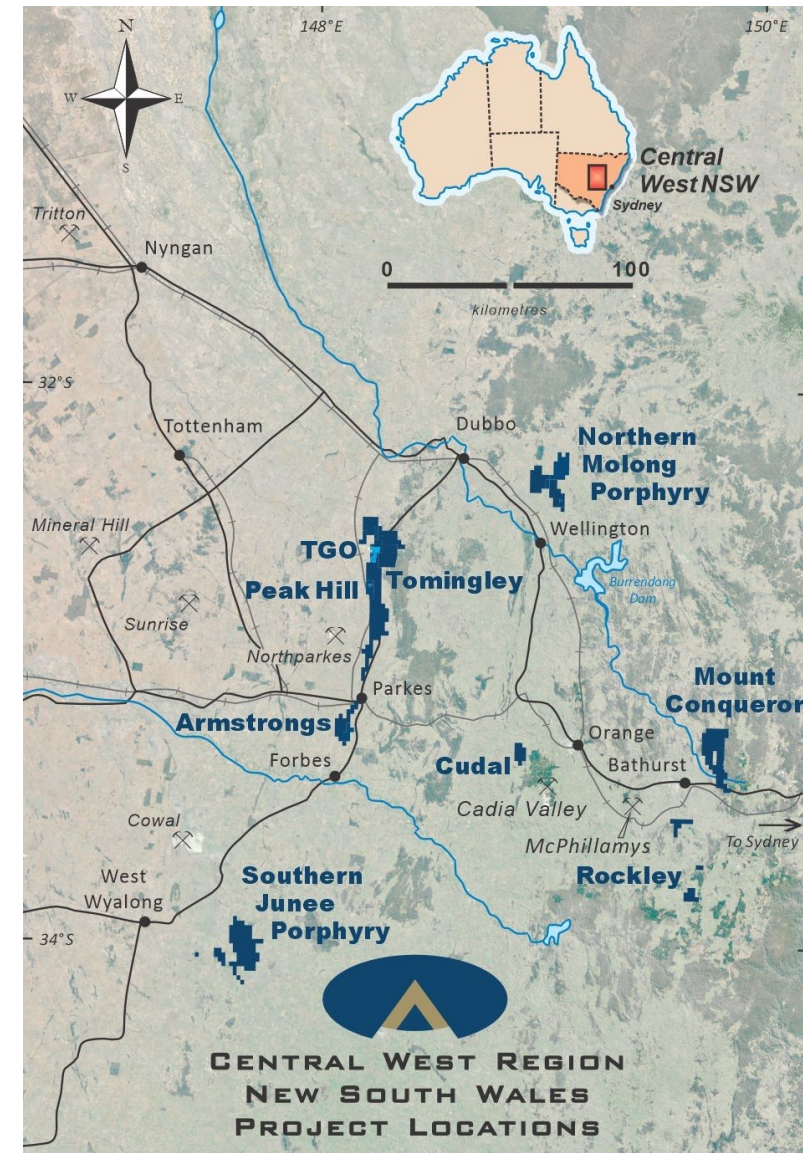


**David Meates**  
Exploration Manager,  
NSW



# Successful Explorers

- Alkane draws on its extensive experience to create value through mineral resource discoveries
  - Long term well-resourced team
  - Comprehensive databases
  - Detailed regional knowledge
- Successful at developing its discoveries and will also transact or joint venture for value
- At Tomingley, regional programs seek to add further mine life, in context of approval times
- On discovery, Alkane first increases knowledge and then increase drill density to produce a resource to de-risk projects
- Continue to be very cost effective in discovery to development
  - San Antonio / Roswell cost <\$20 per resource ounce
  - Boda / Kaiser cost <\$4 per resource ounce (equivalent)



# Tomingley Resources

TOMINGLEY GOLD OPERATIONS MINERAL RESOURCES (at 30 June 2024)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (koz)
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	
Open Pittable Reserves (cut-off 0.40g/t Au)									
Caloma One	0	0.0	0	0.0	0	0.0	0	0.0	0
<b>Sub Total</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>
Underground Reserves (cut-off 1.3g/t Au)									
Wyoming One	1013	2.7	763	2.2	108	2.1	1,884	2.5	149
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	602	2.2	916	2.0	469	2.0	1,987	2.1	132
Caloma Two	351	2.4	1261	2.4	462	1.8	2,074	2.3	153
<b>Sub Total</b>	<b>2,012</b>	<b>2.5</b>	<b>2,964</b>	<b>2.2</b>	<b>1,059</b>	<b>1.9</b>	<b>6,035</b>	<b>2.3</b>	<b>444</b>
<b>TOTAL</b>	<b>2,012</b>	<b>2.5</b>	<b>2,964</b>	<b>2.2</b>	<b>1,059</b>	<b>2.1</b>	<b>6,035</b>	<b>2.3</b>	<b>441</b>

TOMINGLEY GOLD EXTENSION PROJECT MINERAL RESOURCES (at 30 June 2024)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (koz)
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	
Open Cut Resources (cut-off 0.4g/t Au Roswell and 0.5g/t Au San Antonio)									
Roswell			3,900	1.7	0	0.0	3,900	1.7	213
San Antonio			5,930	1.8	1,389	1.3	7,319	1.7	406
<b>Sub Total</b>	<b>0</b>	<b>0.0</b>	<b>9,830</b>	<b>1.8</b>	<b>1,389</b>	<b>1.3</b>	<b>11,219</b>	<b>1.7</b>	<b>619</b>
Underground Reserves (cut-off 1.3 g/t Au and 1.3g/t Au McLeans)									
Roswell	825	3.0	3,123	2.8	1,957	2.5	5,905	2.7	517
McLeans			0	0.0	870	2.5	870	2.5	70
<b>Sub Total</b>	<b>825</b>	<b>3.0</b>	<b>3,123</b>	<b>2.8</b>	<b>2,827</b>	<b>2.5</b>	<b>6,775</b>	<b>2.7</b>	<b>587</b>
<b>TOTAL</b>	<b>825</b>	<b>3.0</b>	<b>12,953</b>	<b>2.0</b>	<b>4,216</b>	<b>2.1</b>	<b>17,994</b>	<b>2.1</b>	<b>1,206</b>

TOMINGLEY GOLD EXTENSION PROJECT ORE RESERVES (at 30 June 2024)							
DEPOSIT	PROVED		PROBABLE		TOTAL		
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Reserves (cut-off 0.40g/t Au)							
Roswell	0	0.0	3,900	1.7	3,900	1.7	213
San Antonio	0	0.0	4,100	1.6	4,100	1.6	214
<b>Sub Total</b>	<b>0</b>		<b>8,000</b>	<b>1.6</b>	<b>8,000</b>	<b>1.6</b>	<b>427</b>
Underground Reserves (cut-off 1.6g/t Au)							
Roswell	881	2.4	2,202	2.4	3,082	2.4	236
San Antonio*	0	0.0	0	0.0	0	0.0	0
<b>Sub Total</b>	<b>881</b>	<b>2.4</b>	<b>2,202</b>	<b>2.6</b>	<b>3,082</b>	<b>2.5</b>	<b>236</b>
<b>TOTAL</b>	<b>881</b>	<b>2.4</b>	<b>10,202</b>	<b>1.8</b>	<b>11,082</b>	<b>1.9</b>	<b>663</b>

\* San Antonio UG Reserves not determined at this time

TOMINGLEY GOLD OPERATIONS ORE RESERVES (at 30 June 2024)							
DEPOSIT	PROVED		PROBABLE		TOTAL		
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Reserves (cut-off 0.40g/t Au)							
Stockpiles	241	1.1	0	0	241	1.1	9
<b>Sub Total</b>	<b>241</b>	<b>1.1</b>	<b>0</b>	<b>0.0</b>	<b>241</b>	<b>1.1</b>	<b>9</b>
Underground Reserves (cut-off 1.3g/t Au)							
Wyoming One	87	1.9	105	1.7	192	1.8	11
Caloma One	86	1.8	105	1.8	190	1.8	11
Caloma Two	48	1.8	3	1.2	50	1.8	3
<b>Sub Total</b>	<b>220</b>	<b>1.8</b>	<b>213</b>	<b>1.8</b>	<b>433</b>	<b>1.8</b>	<b>25</b>
<b>TOTAL</b>	<b>461</b>	<b>1.5</b>	<b>213</b>	<b>1.8</b>	<b>674</b>	<b>1.6</b>	<b>34</b>

PEAK HILL GOLD PROJECT MINERAL RESOURCES (30 June 2024)						
Deposit	Resource Category	Cut-Off	Tonnes (Mt)	Gold Grade g/t	Gold Metal (Koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1.02	3.29	108	0.15
<b>TOTAL</b>			<b>1.02</b>	<b>3.29</b>	<b>108</b>	<b>0.15</b>

# Boda-Kaiser Resource

DEPOSIT	INDICATED			INFERRED			TOTAL				METAL		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (Moz)	Au (Moz)	Cu (Mt)
<b>Open Pittable Resources (cut-off 0.3g/t AuEq)</b>													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.60	0.39
Kaiser	179	0.27	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.66	0.37
Subtotal	370	0.32	0.18	52	0.29	0.16	422	0.56	0.31	0.18	7.59	4.26	0.76
<b>Underground Resources (cut-off 0.4g/t AuEq)</b>													
Boda	151	0.34	0.20	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.30	0.22	8	0.36	0.20	24	0.61	0.32	0.21	0.46	0.24	0.05
Subtotal	167	0.34	0.20	206	0.34	0.18	374	0.59	0.34	0.18	7.09	4.02	0.70
<b>TOTAL</b>	<b>537</b>	<b>0.32</b>	<b>0.19</b>	<b>258</b>	<b>0.33</b>	<b>0.18</b>	<b>796</b>	<b>0.58</b>	<b>0.33</b>	<b>0.18</b>	<b>14.7</b>	<b>8.28</b>	<b>1.46</b>

